MAHAN INDUSTRIES LIMITED

CIN: L91110GJ1995PLC024053

Regd. Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054, Gujarat, India.

Ph : 6355895061 E-mail ID : cs@mahan.co.in Web: www.mahan.co.in

Date: 05th September, 2026

To,
The Secretary,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400001, MH.

BSE Code: 531515

Res. Sir/ Madam,

Sub: Intimation of AGM and Submission of Notice of 32nd Annual General Meeting ("AGM")

The 32nd Annual General Meeting (AGM) of the company is scheduled to be held on Monday, 28th September, 2026 at 03:00 P.M. at the Registered Office situated at B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the notice convening 32nd Annual General Meeting.

This is for your information and records.

Thanking you,
Yours truly,
For, MAHAN INDUSTRIES LIMITED

SHAH NISHIL SANJAYKUMAR
Digitally signed by SHAH NISHIL SANJAYKUMAR
Date: 2026.09.05 12:17:11 +05'30'

NISHIL SHAH
DIRECTOR
DIN: 09165405

Encl.:
Notice of 32nd Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of Mahan Industries Limited will be held on Monday, 28th September, 2026 at 03:00 P.M. at the Registered Office of the Company situated at B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054 to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon;**

   To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** the Audited Standalone Financial Statements including Balance Sheet of the Company as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement for the year ended on that date together with all the notes annexed and the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby considered and adopted."

2. **To appoint a Director in place of Mr. Yogendrakumar Gupta Prabhudayal (DIN: 01726701) who retires by rotation and being eligible, offers himself for re-appointment.**

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, other applicable provisions of law and regulations, including any amendments, modifications, variations or re-enactments to any of the aforesaid from time to time and as any of the aforesaid may be amended, modified, varied or re-enacted from time to time, Mr. Yogendrakumar Gupta Prabhudayal (DIN: 01726701), who retires by rotation at this meeting and upon being eligible for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To approve limits under Section 180(1) (c) under Companies Act, 2013**:

To consider and, if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

"**RESOLVED THAT** in the supersessionof all the earlier resolutions passed by the Company with the respect to the borrowing powers of the Board of Directors and pursuant to the provisions of Section 180(1)(c) of Companies Act, 2013 read with the rules framed thereunder and other applicable provisions, if any (including any amendment thereto or re-enactment thereof for the time being in force) ,relevant circulars issued by the Reserve Bank of India (“RBI”) the consent of the Members of the company be and are hereby to the Board of Directorsto borrow monies (apart from temporary loans from time to time obtained from the Company's bankers in the ordinary course of business), where the money to be borrowed, together with money already borrowed by the Company either from banks, financial institution, firms, companies or other bodies from time to time, on such terms and conditions, as to repayment, interest or otherwise, as it thinks fit and proper in the interests of the Company, and such sums as may be necessary for the time being, may exceed the aggregate of paid-up share capital and free reserves and securities premium account that is to say, reserves not set apart for any specific purpose provided that the aggregate of sums so borrowed shall not exceed in the aggregate the limit of Rs. 100 Crore (Rupees One Hundred Crore Only) at any point of time.

RESOLVED FURTHER THAT any of the Director and company secretary of the Company be and are hereby empowered and authorized singly or jointly to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary for giving effect to this resolution.”

4. **To approve limits under Section 180(1)(a) of Companies Act, 2013:**

To consider and, if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and the provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required from the Reserve Bank of India, Securities and Exchange Board of India, Stock Exchange(s), lenders and/or any other statutory or regulatory authorities, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgage, charge, hypothecation, lien or other encumbrance, in such manner and on such terms as may be determined by the Board, on the whole or substantially the whole of the undertaking(s) of the Company and/or on such movable and/or immovable assets, both present and future, of the Company, in favour of banks, financial institutions, lenders, debenture trustees, security trustees, agents or other persons, for securing the repayment of borrowings and other financial facilities availed or to be availed by the Company, together with interest, additional interest, default interest, commitment charges, liquidated damages, costs, charges, expenses and all other monies payable by the Company in connection therewith, provided that the aggregate amount of such borrowings and financial facilities so secured shall not exceed ₹100 Crore (Rupees One Hundred Crore Only), or such other amount as may be approved by the Members from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to negotiate, finalise and execute all such agreements, deeds, documents and writings and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this Resolution, including creation, modification and registration of such mortgage, charge, hypothecation, lien or other security with the Registrar of Companies and/or such other authorities as may be required.

5. To Regularize Ms. Riddhi Hardishkumar Shah (DIN: 11904921) as Non-Executive Independent Director of the Company:

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provision of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder, each as amended ("Companies Act"), and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association of the Company, Ms. Riddhi Hardishkumar Shah (DIN:11904921), who was appointed by the Board of Directors as an Additional Director of the Company effective from August 25, 2026 and who holds office up to the date of ensuing Annual General Meeting of the Company and who is eligible for appointment in respect from whom the Company has received consent in writing to act as a director and who possesses the requisite qualifications, experience and expertise..." to act as independent director of the Company, has submitted a declaration in writing that she meets the criteria for appointment as an independent director under the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director on the board of directors of the Company ("Board"), who shall hold office for a term of five consecutive years commencing on August 25, 2026, and shall not be liable to retire by rotation. Ms. Riddhi Hardishkumar Shah shall be entitled to receive sitting fees and commission for attending each meeting of the Board and any committees thereof as detailed in the letter of appointment dated August 25, 2026, as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the Company take note of the consent letter in Form DIR-2 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, received from Ms. Riddhi Hardishkumar Shah, providing her consent to act as an independent director of the Company.

RESOLVED FURTHER THAT, the terms of appointment of independent director pursuant to the provisions of the Companies Act, a draft of such terms of appointment was circulated, be and are hereby approved and recorded.

RESOLVED FURTHER THAT the Company takes note of the declaration in writing from Ms. Riddhi Hardishkumar Shah in Form No. DIR-8, confirming that she is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

RESOLVED FURTHER THAT, the Company takes note declaration in writing from Ms. Riddhi Hardishkumar Shah confirming that she meets the criteria for independence as provided in Section 149(6) of the Companies Act.

RESOLVED FURTHER THAT Mr. Nishil Shah (DIN: 09165405) Director and Niranajankumar Navratanmal Jain (00282842) Director and CFO of the Company be and are hereby authorized singly or jointly to file necessary forms with the Registrar of Companies, Gujarat at Ahmedabad and to do all the acts, deeds and things which are necessary for the appointment of Ms. Riddhi Hardishkumar Shah as an Independent Director of the Company.

RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director of the Company wherever required."

PLACE: Ahmedabad
DATE: 05.09.2026

By Order of the Board
For, MAHAN INDUSTRIES LIMITED

Sd/-

Ritendrasinh Kishorsinh Rathod
Company Secretary

Notes:

1. The following is annexed with this Notice: (i) A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto. (ii) Instructions for e-voting.

2. The Board of Directors has appointed Mr. Gaurang Shah, Proprietor of M/s. GR Shah and Associates, Practicing Company Secretaries (FCS: 12870/ CP No. 14446), as the Scrutinizer for scrutinizing the process of remote e-Voting and e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer, shall post conclusion of the meeting, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting system and shall make a consolidated Scrutinizer's report and submit their report to the company secretary, within 2 working days from the conclusion of the meeting who shall countersign the same.

3. A Member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by appropriate resolutions/ authority, as applicable.

4. Institutional/Corporate Members intending to send their authorized representatives to attend the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said Resolution to attend and vote on their behalf at the Meeting.

5. The Register of Members and the Share Transfer Books of the Company will remain closed for a period of Ten (10) days from Saturday, 19th September, 2026 to Monday, 28th September, 2026 (both days inclusive).

6. Section 72 of the Companies Act, 2013, extends the nomination facility to individual shareholders of the Company. Therefore, the shareholders holding share certificates in physical form and willing to avail this facility may make nomination in Form SH-13, which may be sent on request. However, in case of demat holdings, the shareholders should approach to their respective depository participants for making nominations.

7. Pursuant to Regulation 36(3) of SEBI (Listing Regulation) and Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India, additional Information of Directors seeking appointment at the meeting are furnished and forms a part of this Notice.

8. Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days (except Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

11. Non-Resident Indian Members are requested to immediately inform the Company/Registrar and Share Transfer Agent ("RTA") about:

    a. Any change in their residential status upon their return to India for permanent settlement; and

    b. The particulars of their bank account maintained in India, including the complete name and address of the bank, branch details, account type, account number, IFSC Code and MICR Code, in case the same has not been furnished earlier.

12. Members are requested to address all correspondence relating to their shareholding directly to the Company or its RTA, quoting their Folio Number or Client ID and DP ID, as applicable.

13. In support of the Green Initiative and in compliance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), the Notice of the Annual General Meeting ("AGM") is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant(s).Members who have not received the Notice due to change or non-registration of their e-mail address with the Company/RTA/Depository

Participant(s) may request a copy of the Notice by sending an e-mail to cs@mahan.co.in. Upon receipt of such request and verification of the Member's details, a soft copy of the Notice shall be provided. Physical copies of the Notice may also be provided to Members upon specific request, through the permitted mode.

14. This Notice is being sent to all Members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Friday, August 28, 2026.

15. The entry to the meeting venue shall be regulated through attendance slips. Members, proxies and authorised representatives, as applicable, attending the AGM are requested to bring the duly completed and signed Attendance Slip, mentioning their Client ID and DP ID/Folio Number, as applicable.

16. Members are requested to support the Green Initiative of the Ministry of Corporate Affairs and register/update their e-mail addresses with the Company/RTA or their respective Depository Participants, as applicable, to enable electronic communication and receipt of notices, financial statements and other documents. The relevant documents and information shall also be available for download from the Company's website at www.mahan.co.in.

17. Rule 3 of the Companies (Management and Administration) Rules 2014 mandates that the register of members of all companies should include details pertaining to email address, permanent account number (PAN) or CIN, unique identification number, if any; father's/mother's/ spouse's name, occupation, status, nationality; in case member is a minor, name of guardian and the date of birth of the member, and name and address of nominee. All members are requested to update their details as aforesaid with their respective depository.

18. Members are requested to promptly intimate any changes in their name, postal address, e-mail address, telephone/mobile number, PAN, nomination, bank mandate or bank account details, including the name and branch of the bank, account number, MICR Code and IFSC Code, to their respective Depository Participants in respect of shares held by them.

19. No gifts shall be provided to members before, during or after the AGM.

20. In the case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names recorded in the Register of Members of the Company shall be entitled to exercise the right to vote.

21. A specimen of the Attendance Slip, Proxy Form and route map showing the directions to reach the venue of the AGM are annexed to this Notice, in accordance with the applicable requirements of Secretarial Standard–2 on General Meetings, to facilitate the Members in attending the AGM.

22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited for facilitating voting through electronic means, as the authorized agency. It is clarified that it is not mandatory for a member to vote using remote e-voting facilityThe members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

23. The Notice of the AGM is also available on the Company's website at www.mahan.co.in and may also be accessed on the website of BSE Limited at www.bseindia.com.

24. All work relating to share registry, both in physical and electronic form, is being handled by the Company's Registrar and Share Transfer Agent, Adroit Corporate Services Private Limited. Members are requested to address all communications relating to their shareholding to the RTA.

25. The person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the close of business hours on **Monday, September 21, 2026**, being the Cut-Off Date, shall be entitled to exercise the right to vote in respect of the businesses to be transacted at the AGM.

26. The remote e-voting facility shall commence on **Friday, September 25, 2026, at 9:00 A.M. (IST) and shall end on Sunday, September 27, 2026, at 5:00 P.M. (IST)**. The remote e-voting facility shall thereafter be disabled by NSDL.The detailed procedure and instructions for remote e-voting shall form part of this Notice.

27. The route map to the venue of the AGM forms an integral part of this Notice.

THE INSTRUCTIONS FOR REMOTE E-VOTING:

The remote e-voting period begins on **Friday, September 25, 2026, at 9:00 A.M. (IST) and shall end on Sunday, September 27, 2026, at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled by National Securities Depository Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Monday, September 21, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

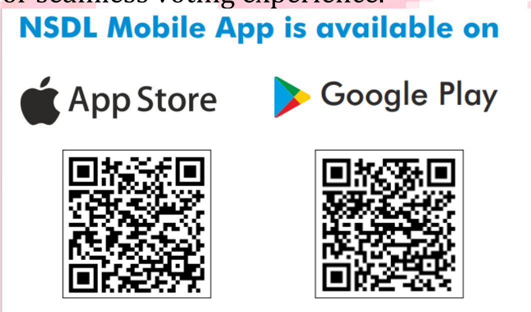
How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system [EVSN: 142633]

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available

	under 'IDeAS'section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is

	also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a eVoting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see eVoting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical Issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders

holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii)If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual

meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgaurang7@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ketan Patel at evoting@nsdl.com

Process for those shareholders whose email/mobile no. are not registered with the Company/Depositories:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of

PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to mahan.int@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

5. For Individual Demat Shareholders- Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual message through Depository. Process for those shareholders whose email/mobile no.are not registered with the Company/Depositories:

6. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to mahan.int@gmail.com.

7. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

8. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

9. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

10. For Individual Demat Shareholders- Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual message through Depository.

PLACE: Ahmedabad
DATE: 05.09.2026

By Order of the Board
For, MAHAN INDUSTRIES LIMITED

Sd/-

Ritendrasinh Kishorsinh Rathod
Company Secretary

Regd. Office: -B-107, Sankalp Iconic Tower, Opposite Vikram Nagar
Iskcon Temple Cross Road, S.G. Highway, Bodakdev, Ahmedabad, Gujarat-380054
Website: www.mahan.co.in
CIN: L91110GJ1995PLC024053

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.3: To approve limits under Section 180(1) (c) under Companies Act, 2013:

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid- up capital and free reserves of the Company.

Hence, it is proposed to increase the maximum borrowing limits to Rs. 100 Crore for the Company.

Pursuant to Section 180(1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid- up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

The Board recommends the above Special Resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 4: To approve limits under Section 180(1) (a) of Companies Act, 2013:

Keeping in view the existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may enter into an agreement related to sell or dispose off the whole or substantially the whole undertakings of the company.

As proposed by the Audit Committee of the Company to the Board and pursuant to Section 180(1) (a) of the Companies Act, 2013 which provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, it is proposed to increase the maximum borrowing limits to Rs. 100 Crore for the Company.

The Board recommends the above Special Resolution for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 5: To Regularize Ms. Riddhi Hardishkumar Shah (DIN: 11904921) as Non-Executive Independent Director of the Company

Ms. Riddhi Hardishkumar Shah (DIN: 11904921) was appointed as Additional Director (in the capacity of Independent Director) on the board of directors of the Company ("Board") pursuant to the resolution passed by the Board in its meeting held on August 25, 2026. Pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, read with Schedule IV, and subject to the approval of the shareholders, it is proposed to appoint Ms. Riddhi Hardishkumar Shah as an Independent Director of the Company for a term of five consecutive years commencing from August 25, 2026, and she shall not be liable to retire by rotation.

The Company has received the consent in writing from Ms. Riddhi Hardishkumar Shah to act as a Director in Form DIR-2, intimations to the effect that she is not disqualified to be appointed as a director in other companies in Form DIR-8 and declarations in writing to the effect that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The Board of Directors has recommended the appointment of this director as Independent Director for a term of five consecutive years subject to such Director continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules notified thereunder and shall not be liable to retire by rotation.

Except Ms. Riddhi Hardishkumar Shah, none of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding in the Company.

The Board recommends the said resolution to be passed as a Special Resolution.

RELEVANT DETAILS AS STIPULATED UNDER REGULATION 36 (3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ("SS-2") ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, IN RESPECT OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT ARE AS UNDER:

Name	Riddhi Hardishkumar Shah
Father's Name	Hardishkumar Shah
Director Identification Number (DIN)	11904921
Date of Birth & Age	15-10-1999, 26 Years
Nationality	Indian
Qualification	Riddhi Hardishkumar Shah is an Associate Member of the Institute of Company Secretaries of India and holds a Bachelor's degree in Commerce from Gujarat University. She is also a law graduate.
Experience & Expertise	She has over 3 years of professional experience in the field of corporate laws, secretarial practice and regulatory compliance. Her areas of expertise include compliance under the Companies Act, 2013 and the Rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable securities laws and advisory on corporate governance matters.
Date of first Appointment on the Board of the Company	25-08-2026
Shareholding in the company as on date of this report (including shareholding as a beneficial Owner)	NIL
Directorship held in other Listed Companies as on March 31, 2026	NIL

Membership / Chairmanships held in Committees of other Companies as on March 31, 2026 (including Shri Jagdamba Polymers Limited)	1 [One] Nomination and Remuneration Committee
Relationship with other Directors	Riddhi Hardishkumar Shah is not related to any of the Directors or Key Managerial Personnel of the Company.
Number of meetings of the Board of Directors attended during the Financial Year 2025-26	NA
Terms & Conditions	NA
Remuneration Last Drawn (Sitting fees)	NA
Listed entities from which he has resigned in the past three years	Nil

PLACE: Ahmedabad
DATE: 05.09.2026

By Order of the Board
For, MAHAN INDUSTRIES LIMITED

Sd/-

Nishil Shah
Director
DIN: 09165405

MAHAN INDUSTRIES LIMITED

CIN: L91110GJ1995PLC024053

Regd. Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054, Gujarat, India.

Ph : 6355895061 E-mail ID : cs@mahan.co.in Web: www.mahan.co.in

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 32ND ANNUAL GENERAL MEETING

Particulars	**Mr. Yogendrakumar Gupta Prabhudayal**
DIN	01726701
Date of Birth and Age	68 Years
Date of Appointment	02/01/1995
Qualifications	Graduate
Expertise in specific functional areas	Mr. Yogendrakumar Gupta Prabhudayal possess experience and expertise of more than 30 years and in administration and accounting Matter.
Listed entities in which the person holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	**Directorship**: 1 [One] **Committee Membership**: 2[Two] 1. Audit Committee. 2. Stakeholders Relationship Committee.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Memberships / Chairmanships of committees of other public companies	NIL
Number of shares held in the Company	52,169
Inter-se Relationship between Directors	Mr. Yogendra kumar Gupta is not related to any of the Directors on the Board

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L91110GJ1995PLC024053

Name of the Company: MAHAN INDUSTRIES LIMITED

Registered Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad, Gujrat- 380054

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/ We, being the member (s) of _______________ shares of the above named company, hereby appoint

1. Name: ___________

   Address:

   E-mail Id:

   Signature: _______________, or failing him

2. Name: ___________

   Address:

   E-mail Id:

   Signature: _____________, or failing him

3. Name: __________

   Address:

   E-mail Id:

   Signature: _____________,

MAHAN INDUSTRIES LIMITED

CIN: L91110GJ1995PLC024053

Regd. Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054, Gujarat, India.

Ph : 6355895061 E-mail ID : cs@mahan.co.in Web: www.mahan.co.in

As my/ our proxy to attend and vote for me/us and on my/ our behalf at the Annual General Meeting of members of the Company, to be held on 28th September, 2026 at 03.00 P.M. at the Registered Office of the Company situated at B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad, Gujrat- 380054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Yogendrakumar Gupta Prabhudayal (DIN: 01726701) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. To approve limits under Section 180(1)(c) under Companies Act, 2013.
4. To approve limits under Section 180(1)(a) of Companies Act, 2013.
5. To Regularize Ms. Riddhi Hardishkumar Shah (DIN: 11904921) as Non-Executive Independent Director of the Company

Signed this ____day of...... 2026

Signature of Shareholder

Affix Revenue

Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my presence at the 32nd Annual General Meeting of the Company to be convened on 28th September, 2026 at 03.00 P.M. at the Registered Office of the Company situated at B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad, Gujrat- 380054.

Registered Folio No	
No of Shares	

Name and Complete Address of the Equity Shareholder	
Signature	

Name of the Proxy Holder/ Authorized Representative:	
Signature	

NOTE: Equity shareholders attending the meeting in Person or by Proxy or through Authorized Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the Meeting Venue.

MAHAN INDUSTRIES LIMITED

CIN: L91110GJ1995PLC024053

Regd. Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G Highway, Ahmedabad- 380054, Gujarat, India.

Ph : 6355895061 E-mail ID : cs@mahan.co.in Web: www.mahan.co.in

Route Map to the Venue of the Meeting